

Message Text

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ACTION XMB-04

INFO OCT-01 NEA-09 ISO-00 EB-07 AID-05 CIAE-00 COME-00

FRB-03 INR-07 NSAE-00 TRSE-00 OPIC-03 SP-02 CIEP-01

LAB-04 SIL-01 OMB-01 AGR-05 /053 W

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R 191345Z FEB 75

FM AMEMBASSY JIDDA

TO SECSTATE WASHDC 0263

C O N F I D E N T I A L JIDDA 1194

E.O.: 11652: GDS

TAGS: EFIN, SA

SUBJ: SAUDI INTERNATIONAL RICE COMPANY--RICE MILL

REF : STATE 12903

1. UNABLE TO DEVELOP ANY SUBSTANTIVE INFORMATION ON INDIVIDUALS CITED IN REFTTEL. AS SONS OF PRINCE TURKI, WHO IS DEPUTY MINISTER OF DEFENSE AS WELL AS BEING HALF-BROTHER OF KING FAISAL, THE FOUR PRINCES ARE OBVIOUSLY VERY WELL CONNECTED. HOWEVER, SECRECY/PRIVACY SYNDROME OF ROYAL FAMILY PREVENTS OBTAINING OF MUCH CONCRETE DETAIL. TO EMBASSY'S KNOWLEDGE, THESE PRINCES HAVE NOT BEEN PREVIOUSLY INVOLVED IN BUSINESS VENTURES (ALTHOUGH ROYAL PRINCES FREQUENTLY DEAL THROUGH "FRONT" ORGANIZATIONS IN THEIR BUSINESS DEALINGS). REMAINING TWO INDIVIDUALS ARE NOT KNOWN TO BUSINESS COMMUNITY, BUT FROM THEIR NAMES ARE PRESUMABLY LEBANESE IMPORTED BY THE PRINCES TO RUN THEIR BUSINESS AFFAIRS, A FREQUENT PATTERN AMONG THE SAUDI ROYAL FAMILY.

2. IN VIEW OF BOUNTIFUL SAG FACILITIES FOR FINANCING INDUSTRIAL VENTURES, AS WELL AS EXTREMELY EXTENSIVE PRIVATE RESOURCES, WE DO NOT SEE WHY THIS GROUP WOULD NEED EXIM FINANCING. ASIDE FROM THIS, MARGINAL ECONOMICS OF LOCAL RICE MILLING PLUS LACK OF PROVEN BUSINESS EXPERIENCE OF

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THESE PARTNERS DO NOT SEEM TO MAKE THIS A PARTICULARLY

SOUND PROJECT.

AKINS

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Message Attributes

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